G.R.S. IX—5]

Previous references.

1922.

(G.7.)

File No. 5: 22

Serial Nos. 12 + 51

Later references.

G.7. 17-23 - 20 + 29

G.F. 7. 26. 44 + 55.

Reserve

Init

2/11/23

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 12 + 51.

P2 25 - E

Part B for June 23.

SUBJECT

Endorsement on War Loan Bonds etc: subscribed by Co. Operative Societies.

F. I. W.: 5819-20 dy 21.6.23.

To, The Comptr:

The Regr of Co: Societies.

Approves of the Comptroller's proposal to adopt the practice in re ——

obtaining in Bombay.

Printed on the Multigraph.

G. R. S. 11] 1922-3

GENERAL AND REVENUE SECRETARIAT.

(G. 2.)

NOTES.

File No. 5.22

FILE HEADING.

Endorsements on War Loan Bonds &c subscribed by Co-operative Societies

From

No.	Dated	Received

Diary No.	Enclos.	Spare Copies.	Serial No.

BRIEF ABSTRACT OF LETTER.

NOTES AND ORDERS.

NOTES—First Sheet.

General and Revenue Secretariat.

G/T File No. 5 of 19 27.

Serial No.

1) The difficulty following Cooperative Societies to hold Govt Promissory notes in their Corporate names or in the official names of office bearers ~~of the~~ those Societies has been clearly pointed out in the letter under disposal. On account of this difficulty Cooperative Societies are not now permitted to adopt any of the two courses mentioned above but are required only allowed to hold notes in the personal name or names of one or more office bearers. ~~of the Societies~~. This is a very inconvenient arrangement to the societies. Since as point out by the Comptr there is the risk of the legal heirs of such office bearers preferring claims in the event of the office-bearers death. The Comptroller thinks that this risk may be minimised if the bonds are held in the personal names of more than one person as the survivor or survivors can operate in the bond without the production of a Succession Certificate. Though this suggestion partially meets the difficulty, it cannot be a Complete Solution as there is still the difficulty

NOTE—Contn. sheet.

G. R. S. III-2

General and Revenue Secretariat.

File No. 5 of 1922

Serial No.

of Societies having to prove the death
one of the joint holders to enable
the survivor or survivors to operate
on the bank. The proposed procedure
does not also ~~provide for~~ to ~~take~~
allow the Societies to have the
benefit of holding notes in their
own names to which ~~it is~~ ~~disposed~~
they are entitled to according to
law and rules. It seems therefore
necessary to consider (the general question)
whether ~~it is~~ Co-operative Societies should or should
not be admitted to the privilege to which
all Corporate bodies are eligible under
the rules and if so how best they
could can be allowed without
risks.

2) The procedure suggested by the
Govt Advocate whose comments by
the Comptr does not go far to solve
the question and as pointed out by Comptr
is extremely difficult for adoption.

The Comptrs suggestion is that the
Societies may be required to execute
a power of attorney authorising the
Secretary or other Officer bearer for the
time being as decided by the Board
to negotiate the securities on behalf
of the Society and to forward (on particulars of) the name

NOTE—Contn. sheet.

G. R. S. III-2

General and Revenue Secretariat.

Gf File No. 5 of 1922

Serial No.

and the bye-laws of the Society under which the power of attorney is drawn up. and that this power of attorney should be renewed each time there is a change of incumbents in the office. This suggestion may it seems be adopted with advantage. The power of attorney may be required to be submitted through the Registrar of Societies

3) If the Comptroller's suggestion is approved, the Registrar of Co-operative Societies may also be Consulted in the matter and he may be required also to ascertain the procedure adopted by Bombay leading Co-operative societies in Madras & other places.

A

mad 29/12

Yr Secy)

4) Please consult the Regr of Co-operative Societies as suggested at A

mad 23.11.22

~~Secretary~~

mad 28/12

P.T.O.

NOTE—Contn. sheet.

24401

1293

F. R. S. III-2)

General and Revenue Secretariat.

File No. 5 of 19 22

Serial No.

C. W. C. 58-1922

Recd 24/11/22

1) Forwarded with compliments to the Registrar of Co-operative Societies in Mysore for favor of opinion.

By Order,

For Financial Secretary

24/11

Pa 24/11/22

8 - DEC 1922

2) I agree with the Govt Advocate, as he has expressed exactly as I feel in the matter. In my opinion, the procedure suggested by the Comptroller does not solve the difficulty. As long as a Society exists, the offices of the President and Secretary thereof also exist. Govt securities may therefore, be allowed to be held in the names of both the above office bearers or either of them in their official capacity. Whenever there is any change in the personnel of these two office bearers, the Societies will be instructed to intimate the change to the Comptroller and to me. I shall issue a circular to the societies to strictly adhere to the above procedure & also to send specimen signatures

NOTE—Contn. sheet.

1993
2

5

G. R. S. III-2.

General and Revenue Secretariat.

97 File No. 5 of 1922

Serial No.

of the two office bearers. (Old ones) as soon as a change takes place. If any doubt should still arise, the matter may be referred to me by the Comptroller for decision.

7) I shall also make enquiries about the procedure adopted in Cooperative Societies in the Madras Presidency in this respect and report the result of enquiry to Govt.

N H Ramayya

6.12.22

Offg. Registrar of Co-operative Societies in Mysore.

8) If the Suggestion above is accepted, the Registrar C.S. should issue arrange with all Cooperative Societies in the Comptroller's Area owning bonds to inform the names of their office bearers authorised to hold & negotiate bonds and to similarly inform all changes in the incumbents of these offices

9) Please await further report promised at 7

SW 12.1.23

NOTE—Contn. sheet.

Serial No.

(1) From the Regr. Coop. Societies No. 4685-C.S. d. 1.3.25.
Forwards the report promised in his ~~possession~~ note on the previous page

(2) Submitted with reference to Devl. Secy's note on the previous page. The Bombay report may perhaps be awaited

Shah 3.3.25 Mahadeva Iyer 3/3

(3) The Registrar of Cooperative Societies in Madras says that Co-operative societies owned to Co-operative Societies in the Presidency are the names of Societies in their Corporate Capacity and not in the names of any office bearers of the Society. This procedure is simple and can be adopted under the Societies Regn. (Vide Govt. Advocate's opinion contained in Enclosure to Cumpston's letter). If the same procedure is to be adopted in Mysore, the Registrar of Co-operative Societies in Mysore may be requested to ~~prohibit~~ prescribe proper safeguards to

NOTE—Contn. sheet.

G. R. S. III-2.

General and Revenue Secretariat. | File No. 39781 of 19

Serial No.

protect the societies from the methods and measures referred to in the Complts letter

Secy

(3) Please submit report re Bombay practice and 10.3.23

(4) From The complts
No 4839 82 dated 7th April 1923
solicits orders in the matter of the issue of bonds in the corporate names of Cooperative Societies.

5) Asst secys orders on file & U.D
Say in reply that matter is still under the consideration of govt & issue reminder to Registrar.

6) Submit draft for approval
10.4.23 11/4

7) To Comptroller Note 4821 d 18.4.23
State that the matter is under consideration

8) To the Regr Coopve Societies
No 3C 48.22 D.J. 18.4.23.
Enquires when the report referred to may be expected to be received.

18.4.23

NOTE—Contn. sheet.

G. R. S. III-2.

General and Revenue Secretariat.

G.7 File No. 5 of 19 22

4764/28

Serial No.

From the Offg. Regr of Cooperative Societies Letter No. 6233/C.S. dt 9/5/1923 forwards copy of letter No. 8111/C/509 dt 8/3/1923 received from the Regr of C.S. Bombay together with a copy of circular No. 114 dt 29/5/1919 on the subject.

The Registrar of C.S. Bombay says that boards are issued in the name of the Chairman or some other Office Bearer of the Cooperative Societies. This procedure almost coincides with the view expressed by the Regr C.S. Mysore in his U.O. note dt 6/12/1922.

The receipt of a copy of the form of application referred to in para 1 of Cir. No. 114 is awaited.

Subd. with reference to H. Secy's note dt 10/3/23.

12/5

12/5

From the Regr C.O.S. No 6336 d: 18/5/23

Forwards enclosure to cir no 114 dt 29 referred to in the above serial

Subd with refce to H Secy's noted 10/3/23 on the previous page

22/5 Attention is invited to the note 3.3.23 above & the H Secy orders with reference to it.

NOTE—Contn. sheet.

U 764 / 21

9

Serial No.

practice in Bombay is to allow two of the three bearers of the Society whose names are registered by the Society that the Registrar of Corporate Societies. This procedure corresponds to that proposed by the Comptr in his letter which is under disposal. ~~the Registrar of Corporate Societies~~ This is a safer practice to adopt as it saves the Societies from the risks & inconveniences referred to in the Comptr's letter as arising if the bonds are issued in the ~~Corporate~~ name of the Societies in their Corporate Capacity. The Registrar of Corporate Societies has already agreed to render all necessary help to the Comptr if the names of persons authorised to negotiate bonds for the Society are to be registered in the Public Debt Office as suggested by him. The Comptr suggests an additional precaution of getting a power of attorney executed by the Societies authorising their nominees to negotiate. The procedure suggested by Comptr seems to be the best & may therefore be approved

14/5/25

NOTE—Contn. sheet.

G. R. S. III-2.

General and Revenue Secretariat.

R. F. File No. 5 of 1922

Serial No.

82

2498/SL 6-6-23/6
2.6. No 350

87

Y) The Comptr is requested to state if the Bombay practice may be adopted

Mulk
2/6/23

6194 SD 14.6.23.
S.L.

28) The Bombay practice of issuing the bonds with joint names of the President and Secretary may be adopted, the bonds being dispensed with when there is change of incumbents. This is in accordance with the proposal made in para 7 of my letter of the 9th October 1922

J Adhyaru for Secy
14.6.23

27) Please put up draft

mad
14/6

28) Submitted draft for approval

mor 16.6.23 RM 16/6

Done mad 19/6

5/27) R 5819-20 dt 21.6.23

Approved. Comptr's proposal to adopt the practice obtaining in Bombay

B

NOTE—Contn. sheet.

1935?

D 1293

4 4-7
5-22

Please address all future communications to the Comptroller to the Govt. of H. H. the Maharaja of Mysore.
In reply to this Comn. please refer to
No. 1514/S1 E/2nd.

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

Dated, Bangalore, the 9th October *1922*.

FROM

T. SATYARAJ CHETTY, ESQ., B.A.,
Comptroller to the Government of His Highness the Maharaja of Mysore.

To Rajakarya prasakta
M. N. Krishna Rao, Esq., B.A.,
Secretary to the Government of Mysore.
Financial *Department.*

SIR,

1. I have the honor to state that when the 6¼% loan was floated bonds required by the Co-operative Societies were issued in the personal names of one or more office bearers as the Societies deemed fit and not either in the corporate names of the Societies or in the official names of the office bearers such as the President, Secretary etc,

2. This course was adopted as it was extremely difficult in practice to exercise the caution required in ascertaining whether a person signing as Secretary, Treasurer, etc., really held the appointment at the time and whether he had the necessary powers under the Bye Laws of the Society. The number of Societies being very large and the office bearers in the case of these societies being generally changed once a year the difficulties are real and the only course open was to issue the bonds in the personal names of the office bearers and to see to the fulfilment of the conditions prescribed as contemplated in article 350 M.A.C. Vol.I.

3. The Bank of Mysore Limited however had made a reference enquiring why Mysore Government Promissory Notes should not be held in the

corporate

12

corporate name of a society, and the question was referred to the Government Advocate in this office letter No.Sl.1250 dated 9th September 1922 fully setting forth the details of the case and a copy of the same is herein enclosed.

The reply of the Government Advocate is also enclosed.

The suggestion contained in para 3 of the Government Advocate's letter is impracticable as it is extremely difficult for this office to examine whether the conditions of article 350 are satisfied in the case of each and every society.

In this connection, the execution of a Power of Attorney by the Board of Directors, authorising the Secretary or other office bearer for the time being as decided by the Board to negotiate the securities on behalf of the society, giving his name and specifying the article of the Bye Law of the Society under which this Power is drawn up may be considered. A fresh Power of Attorney would be required to be executed whenever there is a change in the incumbent of the office due to retirement, resignation, death or other cause. This procedure has the advnatage of safe-guarding the interests of Government as the endorsement of a person duly authorised by a Power of Attorney is valid and the receipt of such a person would be a legal one for discharge negotiation or otherwise.

The alternative course is to continue the existing practice of allowing securities to be held in the personal name or names of one or more office bearers as the societies may deem proper. The risk of the legal heirs of the office bearer in whose personal name the promissory notes are held preferring a claim in the event of his death may be avoided if not minimized if the bonds are held in the personal names of more than one person as the survivor or

survivors

0102 GPB—8,000—27-8-21

C. O 45-Rec. —]

.....Department

192 .

FROM

T. SATYARAJ CHETTY, ESQ., B.A.,

Comptroller to the Govt. of H. H. the Maharaja of Mysore.

To

.....Esq.,

Secretary to the Govt. of Mysore, Dept.

Dated

Despatched

Received

No.....

Subject matter.

b

survivors can operate upon the bond without the production of a succession certificate.

8. I solicit orders of Government as to the procedure that should be followed.

I have the honor to be,

Sir,

Your most obedient servant,

J Satyanarayanaiah

Comptroller.

MSR/9-10

Copy of letter No.1250/S1 dated 9-9-1922 from the Comptroller in Mysore to the Government Advocate in Mysore, Bangalore.

======

I have the honor to state that under article 350 (3) M.A.C. Vol.I Government Securities may be held and negotiated by any bodies corporate with perpetual succession and common seal but according to the same article there are so many questions to be considered in practice such as, the wording of the Act or the bye laws by which a public body or corporation is governed that great caution should be exercised regarding securities so held.

Under Section 18 of the Mysore Co-operative Societies Regulation No.VII of 1918 "the registration of a society shall render it a body corporate by the name under which it is registered with perpetual succession and a common seal and with power to hold property etc.

At the time when the 6½% State Loan Bonds were issued in 1921, it was considered that the Regulation did not specifically permit societies to hold Government Securities in the names of the societies themselves. Even supposing that the Regulations do permit such holdings it is difficult in practice to exercise the caution required and to see to the fulfilment of the conditions prescribed as contemplated in articl 350 M.A.C. Vol.I.

The number of societies is so large each having its own bye laws which do not generally contain any specific provision to invest funds in Government Securities, that it is impracticable to see if the conditions of M.A.C. are satisfied in the case of every society.

Further the election of office bearers generally takes place annually and it is no easy task to verify the period during which a particula individual acted as an office bearer. It is therefore clear that under the existing conditions it is extremely difficult to properly apply the provisions of article 350(3) M.A.C. Vol.I.

To avoid all these difficulties the Registrar of Co-operative Societies was advised to have the pronotes purchased by the societies in the personal names of two or more office bearers as the societies may deem necessary and it was further directed that whenever there was a

change

change in the personnel of office bearers, the bonds should be endorsed in favour of the new office bearers by their predecessors to enable them to draw interest on the bonds and to negotiate them.

It is no doubt true that this procedure has also its own defects. For example when an office bearer dies, his legal heirs may have to be approached to endorse the bonds in favour of the new office bearer unless the bond is in the name of more than one person when the survivor can operate upon the bond.

I request you to kindly favour me with your opinion as to whether th regulations permit the Co-operative Societies to hold securities in their corporate name such as the Mysore Provincial Bank Ltd., the Bangalore Cit Co-operative Society etc; if so whether the bye laws of each of the societies should not specifically provide for such holdings, whether it would not be very difficult to watch or register the ever changing of names of the individual members of the innumerable societies in the State and in short whether it is practicable to satisfy all the conditions of article 350,(3)quoted above.

I request you to kindly favour me with your opinion taking all the above or other aspects of the case into consideration.

====

Copy of letter No.142 dated 16-9-1922 from the Government Advocate in Mysore, to the Comptroller, Mysore Government.

===

With reference to your letter No.Sl.1250 dated 11th September 1922, I have the honor to state that under sub section 2 of Section 6 of the Co-operative Societies Regulation, a Co-operative Society is a Corporate Body having power to hold property moveable and immoveable and as such it is quite open to a society to have securities in its corporate name.

It is quite true that with the frequent changes in the personnel it is very difficult in practice to verify whether the signature appearing on the back of the bonds are those of the actual office bearers and whether for other reasons also the signatories have the necessary power to negotiate the securities etc. The best course under the circumstances appears to be to refer the matter, in cases of doubt to the Registrar of Co-operative Societies and if he certifies that the Endorsement are in order

46

order to accept the same. I am not in a position to make any more practicable suggestions.

=====

Copy.

Yours truly,

Statesman

Superintendent, ~~Records~~ Section,

Comptroller's Office.

MSR/10-10

No. 4685 C5.

GOVERNMENT OF MYSORE.
DEPARTMENT OF CO-OPERATION.
OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE.

Tel. Address.
"CO-OPERATOR"
BANGALORE

2-MAR 1923

Dated Bangalore, 28th February 1923.

1-3-23

DIARY No. 3352

From

K.H. Ramayya, Esq., B.A. Bar-at-Law.,
Offg. Registrar of Co-operative Societies in Mysore.

To

M.N. Krishna Rao, Esq., B.A.,
Financial Secretary to Government, Bangalore.

Sir,

With reference to the last para of my note No.2, dated 6th December 1922 on your unofficial reference No.Fl.No.58-1922 dated 24th November 1922 stating that I would enquire the Registrar of Co-operative Societies, Madras, about the procedure in vogue in that Presidency regarding the endorsement on War Loan Bonds, etc., subscribed by co-operative societies, I have the honor to forward herewith for the information of Government copy of letter No.A.732/23 dated 19th February 1923 received from the Registrar of Madras.

2. The reply from the Registrar of Co-operative Societies, Bombay, who has also been addressed in the matter is not yet received and the same will be communicated to Government soon after its receipt.

I have the honor to be,
Sir,
Your most obedient servant,

K.H. Ramayya

Offg. Registrar.

18

Copy of letter No.A.732/23 dated 19th February 1923 from the Registrar of Co-operative Societies, Madras, to the Registrar of Co-operative Societies, Mysore.

War loan bonds and other Government securities issued to co-operative societies in the Presidency are in the names of societies in their corporate capacity and not in the names of any office bearers of the society.

Bangalore
19th February 1923.

K H Ramayya
Offg. Registrar,

36561

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

In reply please refer to No. 4839 SL

DIARY No. 3874

Comptroller's Office, Bangalore,

Dated the 7 April 1923.

Rajakaryaprasaktha
M. N. Krishna Rao Esq.; B.A.,
Secretary to the Government of Mysore,
Financial Department, Bangalore.

9 - APR 1923

I have the honour to invite kind reference to this office No.1514 SL dated 9th October 1922 regarding issue of bonds in the corporate names of Co-operative Societies and to solicit early orders of Government in the matter.

I have the honor to be,
Sir,
Your most obedient servant,

For Comptroller.

CV/7-4

G. R. S. VI—G/32]

W

SUBJECT.....

.....

.....

Diary No. of letter replied to.....

General and Revenue Secretariat

( )

, *the* 191 .

Date of issue 18-4-23

Signed by Uppuluri Ranganadham

Section

File No.

Serial No

No. H 4821

To

The Comptroller

Sir

~~I am directed to acknowledge~~ Acknowledge ~~receipt of~~ your letter NO 4839 S.L. dated 4th April 1923 regarding the issue of bonds in the corporate names of Co-operative Societies and to state that the matter is still under consideration ~~of Government~~

Yours obedt servt

for Secretary

over.

G. R. S. VI—G/32]

SUBJECT.....

.....

.....

Diary No. of letter replied to.....

General and Revenue Secretariat

( )

, the *191* .

Date of issue 18-4-23

Signed by Mr Mudaliar

Section

File No.

Serial No

No. H 4822

To

The Registrar Coop. Societies

Sir,

I am directed to invite reference to your letter No 4685 C.S. dated the 28th March 1923 and to enquire when the report referred to in para 2 of your letter may be expected to be received here.

I have the

16-4-23

I have the

16/4

over.

39482

No. 6233 C.S.

GOVERNMENT OF MYSORE.
DEPARTMENT OF CO-OPERATION.

Tel. Address.
"CO-OPERATOR"
BANGALORE

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE.

Dated Bangalore, 9th May 1923.

DIARY No. 4612

From

K.H.Ramayya, Esq.,B.A.,Bar-at-Law.,
Offg.Registrar of Co-operative Societies,
in Mysore, Bangalore.

10 MAY 1923

To

Rajakaryaprasakta
M.N.Krishna Rao,Esq., B.A.,
Financial Secretary to the Government
of His Highness the Maharaja of Mysore,
Bangalore.

Sir,

As stated in para 2 of my letter No.4685/C.S. dated 1st March 1923, I have the honour to forward, herewith, copy of letter No.S.R.M.S.C/509 of 1923 dated 8th March 1923 from the Registrar of Co-operative Societies, Bombay, together with copy of Circular No.114 dated 29th May 1919 and a copy of the formal certificate by the Registrar referred to in his letter. In para 1 of Circular No.114, there is a reference to some form which is not received. The Registrar has been requested to send the same. A copy of which will also be forwarded to you on receipt.

The other Circulars, Nos.67 and 98 sent by him are withheld as they have no bearing on the subject matter of this correspondence.

I have the honour to be,
Sir,
Your most obedient servant,

K.H.Ramayya
Offg. Registrar.

15

Letter No.S.R.M.S.C./509 of 1923 dated 8th March 1923 from the Registrar of Co-operative Societies, Bombary Presidency: Poona.

==========

I have the honour to invite your attention to your No. 4226-27/C.S. of 9-2-1923, and to forward herewith the three circulars Nos.67,98,114, regarding the endorsements on War Bonds etc., as desired by you therein. As to whether bonds are issued in the name of the societies, in their corporate body or in the names of the Secretaries, I have to say, that they are issued in the name of their Chairman, or some other Office bearer. I am sending herewith a copy of the formal certificate, that is issued, when these bonds are bought by the Societies. Please acknowledge receipt.

==========

"C o p y"

J H Ramayya

Offg.R e g i s t r a r.

12.

C I R C U L A R No.114.

War-Bonds.

Many Societies are sending War Bonds to the Bombay Central Co-op.Bank in accordance with Circular No.98, either for recovery of interest or for sale or as a security for a loan. Delays and loss in such transactions will occur, unless the following points are carefully observed.

1. Interest. is only payable by Government at the Treasury shown on the enfacement, which is usually the local district Treasury. If a Society wishes interest, to be drawn at Bombay or at another local treasury, it should fill up an application in the subjoined form, addressed to the Superintendent, Public Dept.Office, Bombay, for an alteration in the enfacement. This application should be signed in the same manner as provided for endorsements on the bond itself.

2. It is not possible to sell in Bombay Bonds enfaced for payment at a local treasury, nor will the Bombay Central Co-operative Bank accept such bonds as security. Therefore, if a Society wishes to sell or hypothecate a bond, it must first arrange to have the enfacement altered to Bombay as explained in paragraph 1.

3. All interest due on bonds should invariably be recovered by Societies before bonds are sent for sale or as security. Purchasers naturally object to the trouble of collecting arrears of interest.

4. When bonds are sent either as security or for sale, the bonds must be duly endorsed in accordance with the registered bylaws of the Society. Agricultural Societies which have adopted the latest model bylaws will see that under model bylaw 30 such endorsements must be signed by the Secretary and one committee member. A copy of the resolution of the Managing Committee authorising these two persons by name to sign the bond should be attached and certified as correct by the Chairman. The bond so endorsed should be sent through the Registrar or Assistant Registrars who will certify that the endorsement is legal and in due order. When the signatures are in vernacular, they should be accompanied by transliterations into English. If the bond is made out in the name of some individual (chairman or Secretary), he should take care to spell his name exactly as it is

P.T.O.

is shown in the bond.

Sd.-R.B.Ewbank,

Registrar,
Co-operative Societies, Poona.

"Copy"

K H Ramayya

Offg.Registrar.

Certified that the.....Co-op.Credit Society Limited/unlimited, Dist.....has been duly registered under Act.II of 1912 and that the endorsers are empowered to -- negotiate and sell the security on behalf of the Society.

Date

Registrar.

==========

" C o p y "

Offg.Registrar.

No. 6233 4 264

GOVERNMENT OF MYSORE.

DEPARTMENT OF CO-OPERATION.

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE.

Tel. Address.
"CO-OPERATOR"
BANGALORE

4764

Dated Bangalore, 18th May 1923.

From

The Offg.Registrar of Co-operative Societies in Mysore, B a n g a l o r e.

19 MAY 1923.

To

The Financial Secretary to the Government of Mysore, B a n g a l o r e.

S i r,

In continuation of my letter No.6233/C.S. dated 9th May 1923 forwarding copy of letter from the Registrar of Co-operative Societies, Bombay, regarding the endorsement on War Loan Bonds, I have the honour to forward, herewith, copy of the enclosure to the Circular No.114 dated 29th May 1919 of the Registrar.

I have the honour to be,
S i r,
Your most obedient servant,

K H Ramayya

Offg.R e g i s t r a r.

To

The Superintendent,

Public Debt Office, Bombay.

Dear Sir,

With reference to my War Bond (192) for Rupees ... forwarded herewith, I beg to request you to alter the enfacement and make the interest on the Bond payable at Bombay at the Bank of Bombay. After the change in the enfacement is made, the Bond may please be returned to the Bombay Central Co-operative Bank, Ltd., Bombay.

Yours faithfully,

Secretary,

Member of the Managing Committee.

==========

"Copy"

K H Ramarya

Offg. Registrar.

G.R.S. VI G 34]

29

SUBJECT.....

.....

.....

Diary No. of letter replied to.....

General and Revenue Secretariat

( )

the *192*

Date of issue.... 21/6/23

Signed by.....

May this be

i Printed ?

ii treated as a standing order ?

iii published in the Gazette, English Part ?

iv translated ?

v placed at the disposal of the press ?

vi published in the Gazette, Kannada Part ?

Section G F

File No. 5 — 22

Serial No. 51

Proceedings of the Government of His Highness the Maharaja of Mysore

Read— Letter No. 1514 · S. L. dated 9th October 1922 from the Comptroller stating that when the 6½ % loan was floated bonds required by the Cooperative societies were issued in the personal names of one or more office bearers and not in the corporate or official names

Order ~~Thereon~~ ~~No.~~ of the office bearers and pointing out ~~two of the~~ ~~five~~ in the circumstances explained in para 3 of his letter the following alternative

procedure in regard to the issue of Securities in the Corporate names of societies

paras 6 & 7.

× × × × ×

and soliciting orders as to the procedure to be adopted

Orders vide H 5819—20 of 21st June/23

The Registrar of Cooperative Societies in Mysore who was asked to ascertain the practice obtaining in the British presidencies in this matter the Bombay practice in issuing the bonds in the name of the President & Secretary of the Society and this practice to which Comptroller in para 7 of his letter has agreeable to its adoption in Mysore. Government are accordingly pleased to direct that the proposal of the comptroller made in para 7 above be adopted in future

List of enclosures.

read above. The procedure suggested by the Comptroller is therefore approved.

Copied by

Examined by

WD 1883—GPB—1,000,00—21-12-21

Jorgesen 9/6/23

To Comptroller
Registrar of Coop. Societies